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NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of SRE Group Limited (the “Company”) will be held at Room 2501, 25th Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Thursday, 27 January, 2011 at 10:00 a.m. for the purposes of considering and, if thought fit, passing, with or without modification, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. **“THAT**

- (a) the conditional subscription agreement dated 9 December 2010 between SRE Investment Holding Limited (the “Subscriber”) and the Company (the “Subscription Agreement”, a copy of which is produced to the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification) and all transactions contemplated thereunder and in connection therewith be and are hereby approved, confirmed and ratified;
- (b) the allotment and issue to the Subscriber of 700,000,000 shares of HK\$0.10 each in the capital of the Company (the “Subscription Shares”) for cash at HK\$0.81 per share in accordance with the terms and conditions of the Subscription Agreement be and is hereby approved; and
- (c) any one director of the Company or any other person authorized by the board of directors of the Company from time to time, or any two directors of the Company if the affixation of the common seal is necessary, be and is/are hereby authorized for and on behalf of the Company to execute all such other documents and agreements and do such acts or things as he or she or they may in his or her or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement or give effect to the Subscription Agreement and the transactions contemplated thereunder (including the allotment and issue of the Subscription Shares) or to be

* *For identification purpose only*

incidental to, ancillary to or in connection with the matter contemplated under the Subscription Agreement (including the allotment and issue of the Subscription Shares), including agreeing and making any modifications, amendments, waivers, variations or extensions of the Subscription Agreement and/or the transactions contemplated thereunder.”

2. “**THAT** subject to and conditional on the passing of resolution no.1 as set out in the notice of this meeting, the waiver granted or to be granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission or any delegate thereof pursuant to Note 1 on Dispensations from Rule 26 of the Code on Takeovers and Mergers (“Takeovers Code”) to the Subscriber and persons acting in concert with it from the obligation to make a mandatory offer for all the securities of the Company not already owned or agreed to be acquired by them which would otherwise arise under Rule 26.1 of the Takeovers Code as a result of the Subscriber being allotted and issued the Subscription Shares (as defined in resolution no.1 as set out in the notice of this meeting) be and is hereby approved.”

By order of the Board
SRE Group Limited
Shi Jian
Chairman

Hong Kong, 10 January 2011

Notes:

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company.
- (2) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited at the Company’s branch registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (or any adjournment thereof, as the case may be).
- (3) Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjournment thereof and in such event, the authority of the proxy shall be deemed to be revoked.
- (4) The ordinary resolutions as set out above will be voted by way of a poll.
- (5) As at the date of this notice, the board of directors of the Company comprises eleven directors, six of whom are executive directors, namely, Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong, Mr. Shi Pin Ren and Mr. Yue Wai Leung Stan; two of whom are non-executive directors, namely, Mr. Cheng Wing Yui and Mr. Jin Bing Rong and three of whom are independent non-executive directors, namely, Mr. Jiang Xie Fu, Mr. E. Hock Yap and Mr. Zhuo Fumin.